

# Hubei Xingfa Chemicals Group Co., Ltd. (Fri, Jun 28, 2024)

Sell candidate since Jun 27, 2024 Loss -0.05%

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score: **-5.12**  
#27898/ 54216

Trend: Hold  
MV Long: Sell  
MV Short: Sell  
Pivot: Sell  
Volume: Sell  
MACD: Sell

## Tech commentaries:

The **Hubei Xingfa Chemicals Group Co., Ltd.** stock price fell by **-0.0524%** on the last day (Friday, 28th Jun 2024) from **\$19.09** to **\$19.08**. During the last trading day the stock fluctuated **1.84%** from a day low at **\$19.01** to a day high of **\$19.36**. The price has fallen in 6 of the last 10 days and is down by **-9.87%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-1 million** shares and in total, **9 million** shares were bought and sold for approximately **\$169.77** million.

The stock is at the lower part of a very wide and horizontal trend in the short term, and normally this may pose a good buying opportunity, though a breakdown through the bottom trend line at **\$18.38** will give a strong sell signal and a trend shift may be expected. Given the current horizontal trend, you can expect **Hubei Xingfa Chemicals Group Co., Ltd.** stock with a 90% probability to be traded between **\$18.45** and **\$24.48** at the end of this 3-month period. A break of a horizontal trend is often followed by a large increase in the volume, and stocks seldom manage to go directly from the bottom of a trend up to the top. Stocks turning up in the middle of a horizontal trend are therefore considered to be potential runners.

There are few to no technical positive signals at the moment. The **Hubei Xingfa Chemicals Group Co., Ltd.** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. Also, there is a general sell signal from the relation between the two signals where the long-term average is above the short-term average. On corrections up, there will be some resistance from the lines at **\$19.58** and **\$21.62**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Thursday, May 09, 2024**, and so far it has fallen **-21.61%**. Further fall is indicated until a new bottom pivot has been found. Furthermore, there is currently a sell signal from the 3 month Moving Average Convergence Divergence (MACD). Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

**Hubei Xingfa Chemicals Group Co., Ltd.** finds support from accumulated volume at **\$19.02** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance from accumulated volume at **\$20.45**, **\$20.90** and **\$22.03**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **\$0.350** between high and low, or **1.84%**. For the last week, the stock has had daily average volatility of **2.73%**.

**Hubei Xingfa Chemicals Group Co., Ltd.** holds several negative signals and is within a very wide and falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Sell to a Strong Sell candidate.

Risk: **Medium**

Evaluation: **Strong Sell Candidate**

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